**IN THE HIGH COURT OF JUDICATURE AT BOMBAY**

**ORDINARY ORIGINAL CIVIL JURISDICTION.**

COMPANY APPLICATION No.748 of 2006
IN
COMPANY PETITION No.64 of 2006
CONNECTED WITH
COMPANY APPLICATION No. 124 of 2006.

CINEMAX CINEMAS [INDIA]PRIVATE LIMITED.
..APPLICANT COMPANY.

Mr. Virag Tulzapurkar,Sr.Counsel with
Mr. Rajesh Shah i/b. Rajesh Shah & Co.
for the Applicant.

Mr. C.J. Joy with Mr. R.C. Master i/b.
Dr. T.C. Kaushik, Regional Director.

**CORAM:S.C.DHARMADHIKARI,J.**

**DATED: 14TH JULY, 2006.**

**P.C.:-**

1] The Company Application is mentioned for urgent relief by the petitioners because after the Scheme of Amalgamation has been sanctioned by this Court and compliance with the necessary provisions of law has been made, it is noticed that the Scheme needs a formal modification in the light of change in the Accounting Standards. Clause 8 (iii)

which provides for excess or shortfall of the profits being dealt with needs to be modified because now the net assets on the shortfall have to be transferred to Goodwill account.

2] This modification was placed before the Shareholders and Mr. Tulzapurkar, learned Senior Counsel states that the same has been approved.

3] A copy of this application has been served upon Regional Director and the Counsel appearing for him states that Regional Director has no objection.

4] In the light of the above and the change not adversely affecting the interest of persons covered by the Scheme, the Company Application is made absolute in terms of prayer clause (a).

5] No order as to costs.

**[S.C. DHARMADHIKARI,J]**